



Course Title:	Corporate Finance and Investment in Emerging Markets	Course Coordinator: Dr Eugene Nivorozhkin
Course Code:	SEESGS50	Course Prerequisites: Introductory Level Economics
Credit Value:	15 (6 ECTS)	Runs in (2013/14): Term 1
Compulsory for:	Optional Core for MA Comparative Business Economics	
Open to: All MA students (dependent upon personal timetable and availability)		

Course Outline

This master-level course introduces students to financial theory, with a focus on investment and financing decisions as they relate to investors in emerging markets. The combination of rapid growth of investment opportunities and higher volatility raises fundamental question for investors about how to incorporate emerging markets in the overall investment process. To the extent that classic assumptions about efficient markets tend not to apply to emerging markets, these markets present financial managers with a great challenge of modifying their capital allocation criteria and valuation techniques to take into account particularities of emerging markets.

- At the end of the module you should have fulfilled the following aims and objectives**
- Understand the development, structure, and performance of the emerging markets debt and equity markets;
 - Understand a framework for valuation of companies in emerging markets;
 - Analyse pros and cons of alternative valuation models;
 - Understand the determinants of capital structure and financial constraints of firms in emerging markets.

Assessment Methods

Assessment Style: 1x3000 word Essay
Assessment Weighting: 100%

Feedback

Coursework: Verbal/written feedback on presentations, assessed and non-assessed coursework.
 Examination: Students will be permitted access to markers’ comments on individual scripts in line with the SSEES Policy on Examination Feedback.

Reading

Robert F. Bruner, Robert M. Conroy, Wei Li, Elizabeth F. O'Halloran, Miguel Palacios Lleras, Investing in Emerging Markets, The Research Foundation of AIMR, 2003. ISBN 0-943205-64-6

Brealey, Richard A., Myers, Stewart C., and Franklin Allen (2011). Principles of Corporate Finance, 10th Edition, McGraw-Hill (or the latest edition of the book)

Fisher Investments on Emerging Markets, John Wiley & Sons, Inc., Hoboken, New Jersey, 2010. (ISBN 978-0-470-45236-3)